Lincoln Cent Quarterly

Lincoln Sense

Society of Lincoln Cent Collectors

Lots 100 and 101 Mail Bid Sale #115.

October, 2002

Vol. XX No. 4

Society of Lincoln Cent Collectors

Mail Bid Sale Rules

Consignor's Rules:

1. Consignors must be members of SLCC.
2. Lots must be small cents—sets, rolls, singles, albums, clearly marked to date and grade.
3. Selection for Mail Bid Sale is up to SLCC.
4. No altered, counterfeit, damaged, or loose coins accepted.
5. Invoice listing all coins must accompany the consignment. Placement will be in the next mail bid sale—if possible, space permitting.
6. Payment will be made 45 days after the close of the sale—or sooner, if possible. Ten percent of the bid price will go to SLCC. There is no bidder's fee, except postage and insurance.
7. Unsold "reserve" lots are charged 5% of the reserve.

Bidder's Rules:

1. Bidders must be members of SLCC.
2. Bids must be in 25c, 50c, or whole dollar amounts.
3. All lots are open unless marked "reserve".
4. Use the enclosed bid sheet or copy.
5. Bids must arrive on or before the closing date.
6. Late bids will not be honored.
7. No "open" bids accepted.
8. Bidders bidding on their own lots are charged 5% if not overbid.
9. Bid sheets must include current mailing address and daytime telephone number
10. Bidder's are responsible for their own errors—make bids legible.
11. There is a 5 day return privilege—no questions asked—EXCEPT for slabbed coins and lots paid for more than five days after receipt. Coins submitted for encapsulation that come back less than the grade sold for are not returnable UNLESS marked "counterfeit" or "altered".
12. Bidders' and consignors' rules are subject to change without notice.

Adopted January, 2002

What is "AU" anyway?

Many numismatic terms have interesting or even confusing origins. The grade "good" for example sounds a lot better than it really is. It came from the German phrase meaning "good enough to keep" (Gut zebehalten). In actuality it is one of the lowest grades in coin designations with only fair and poor being lower. On a scale of 0-70, "good" ranks in the 4-6 range.

The term "about uncirculated" is another odd term. The grade actually refers to circulated coins that have traces of mint luster and on the scale of 0-70 rank between 50-58. A coin graded AU50 might have no red color at all, but a brown sheen or glossy surfaces showing only the most minimal surface marks or wear. AU55 coins often show some mint colors in the recesses or one side moreso than the other. Coins ranked as AU58 often fall just off the "uncirculated" category due to surface marks, highlight wear, or colors. The range from AU50-AU58 often leads to heated discussions depending on who is buying or selling the coin. Buyers tend to be more critical and sellers tend to be more generous. Even the grading services vary very widely on these grades. We have seen AU55 coins that were badly scuffed, nicked, discolored, and spotted. We have seen AU50 coins that most often would be graded as XF40-45.

The grades AU mean very different things in Lincoln Cents than they do for Morgan dollars. Even the choicest MS63 and MS64 Morgan dollars have scuff Marks, toning, and edge dings that would almost certainly put Lincolns below MS60 grades. In fact, many certified coins listed as "MS60" hardly are worthy of the term "uncirculated" and deserve an AU rating number below 60.

The fabulous 1959D Lincoln cent mule was examined by this author several times and declared on a very objective basis as an AU55 (tops). The auction house representing the coin classified it as "MS63BN". Since it is unique the grade is irrelevant. There are a couple of certified MS63 coins in this mail bid sale and they have more mint luster and surface features of mint state than the 1959D.

Regarding proof coins, the grade "AU" grade often is followed by the phrase "impaired" since proof coins were made and prepared so as not to make contact with other coins. Thus those proofs that did in fact get into circulation show hairlines, fingermarks, tarnish, etc and thus fall below the PR60 grade to such grades as "PF50" or "PF55" (also PR50 and PR55). Some grading services also tend to be more liberal with AU grades than others—and auction results support these practices. Follow our auction results of major sales and draw your own conclusions.

Our next issue will be January, 2003. If you have coins for consigment they must be received by December 10, 2002.

Quiz

What is a ton of Lincoln Cents worth?

How much does a bag of newly minted Lincoln cents weigh?

Answers on inside back cover.

President's message:

The wide range of numismatic issues swirl around as we stroll through the coin shows, talk to dealers and collectors alike, sit through auction sessions, and review sales prices. In recent coin shows, most dealers seem to be satisfied with attendance, public buyers and sellers, and general dealer-to-dealer trading. After all, a coin show is where many dealers get the items they need for their home customers and where some of their inventory can be sold or traded. Most dealers quickly convert their cash intake into new inventory. As for the small cents, again, there was a shortage of slabbed coins prior to 1934 for sale on the floor at Long Beach and dealers I spoke to said if they had slabbed early Lincolns they'd put them in an auction as bidders were pushing up Trends at a fast pace. Many auction results verify the trend. The only supply of slabbed Lincolns were later dates in MS65RD and MS66RD (1950s and up) and a lot of PR67-69 coins out of recent proof sets. Rolls of common wheat cents were seen at $3.50 a roll--probably including a few pre-1940 coins per roll. A bag of "S" mint wheat cents sold on the floor for $275.

The number of younger collectors-apparently high school or junior high kids at the shows was encouraging. At the Junior Table in Long Beach I was told more kids have been showing up this year than before--whatever the motivation, that's very good news. I personally encourage my school teacher friends and neighbors to encourage and foster philately and numismatics--lots of kids would be interested if a teacher led the way. One fourth grade teacher has been doing a stamp day project for years (SLCC furnishes most of the stamps) and often has permanent wall displays of stamp projects. (P.S. Many young stamp collectors become young coin collectors.)

By now the fabulous and controversial 1959D wheat back cent has made history. Details will be in a story inside this issue.

Gem Indian Head cents have also been topping the charts at recent auctions as major collections are hitting the auction circuit. The ultra-rare 1864L Proof Indian of which only a few were made (est. 20) brought $100,000 at a recent auction. In our last issue a few later date Indians were featured in auction results. Proofs 65RD bring $700 and up for common dates. Proofs 65RB bring about $450 and PR65BN about $350. Compared to Lincolns and the mintages, these prices are real bargains.

We now have several collectors overseas seriously assembling decent grade Lincoln cent collections. Their motivations vary, but the fascination with the Lincoln cent and the availability of most dates at very modest prices offers any collector a chance at a very decent partial collection or even a respectable complete collection with the keys in Good to VG grades. By e-mailing their needs to SLCC, we have been able to find almost any coin in varying grades. Our mail bid sales have also offered great opportunities especially with the mixed date rolls in recent sales.

Though we have signed up quite a few new members in 2002, our roster has hardly grown since almost an equal number of members have been dropped: five have died, 21 have moved and left no forwarding address, 22 have not renewed their dues (two notices are given with a pink slip when a subscription is expiring or has expired), and two have resigned. Our $25 two year renewal special has been well received and we thank those who chose it. It also cuts down on our bookkeeping and renewal requests and helps the cash flow. SLCC operates on a nonprofit basis and the dues cover most of the operating expenses, but not all. The commissions on the mail bid sale make up the difference (most of the time). Some recent sales netted less than $200. Since our format change in January, 2002 our operating costs have gone up over 80% including the postal rate hike June 30. We hope for more consignments and higher value coins in the future. Sales of the 4th edition of *The Standard Guide to the Lincoln Cent* also help. SLCC sends out press releases to the media on a regular basis as a recruiting mechanism. Also, since there was a rival organization, Lincoln Cent Collectors founded about 1996, it has detracted from our membership campaign. However, since they faded away about two years ago, perhaps some collectors mistakenly believe SLCC is gone. I have written to various media that we are still the only Lincoln Cent Society—and the first one too.

We have contracted with Bick International (a major coin show promoter) to set up a table at several shows specifically to recruit new members. The cost will be a promotional ad for these shows in our journal and a membership to Bick. Our membership applications will also be distributed at all their regular shows (about 20 a year). If this brings in new members we will expand it to more shows.

If you belong to a local or regional club and can distribute applications for SLCC, e-mail or write for a supply. We can furnish dozens or hundreds as needed.

Happy collecting. Lee Taylor

Membership report

The following members were signed up since the last issue:

R1378	Claton Mehring	CA	R1379	Stanley Kalaloza	IL
R1380	Ralph Coursel	IN	R1381	Anthony Anello, Jr	MA
R1382	William L. Burton	MA	R1383	John Cretella	CA
R1384	Chet Foster	TN	R1385	I. Bick	CA
R1386	Richard Jones	OH	R1387	Kevin V. Maloy	CA
R1388	Col. John P. Rhodes	KY	R1398	Michael D. Michel	CA
R1390	Stanley Laskowski, Jr	OH	R1391	Jack Allen	TX
R1392	Alvin E. Ackerman	CA	R1393	S. Kent lawson	CO
R1394	Dale R. McDonald	TN	R1395	George Capuzzo	CA
R1396	Larry Smedley	KY	R1397	Jeffrey S. Reichel	MN
R1398	Dennis M. Doherty	IL	R1399	Jon Dillard	MT
R1400	Mary Katz	CA	R1401	David M. Mears	FL

Thank you and welcome.

c c c c c

Mail Bid Sale #115 Closing date October 26, 2002

Please review mail bid rules on inside front cover. Please use the enclosed bid sheet. Write clearly. Mail your bids in early.

Van Nuys Consignment

Lot Description

1 1909VDB 5 Matched VFs full wheat
2 1913D Good 6, struck 5% off center at K-7, scarce early date O/C
3 1913D XF45 cleaned and retoned, sharp details
3A 1921S XF45 sharp details
3B 1923S AU50 late die state reverse, faint luster in recesses
4 1925S VF late die reverse, 1925S XF45 sharp details
5 1927D 3 VFs, 5 XF45s (total 8 pieces)
6 1933D MS64RB. more BN than RB
7 1938S 5 XF45s sharp + Roll (50) 1954S all XFs
8 1946 Roll 50 MS65RD
9 1953 PR65RD, full mint cherry red
10 1954S BU roll 50 MS65RD
10A 1954S "SJ" variety, Popular "San Jose" mint mark. AU50
11 1959D MS65RD roll of 50, 1960 Lg date MS65RD, 1973D (2 rolls BU), 1975D MS65RD total 5 rolls this lot all BU.
12 5 Bank-wrapped (unsearched) rolls: 1959P, 1964D,1965, 1968D,1968S.
13 5 more Bank-wrapped (unsearched) rolls: 1968D, 1968S (2 rolls), 1969D (2 rolls)
14 1977S PR69DCAM, ultimate gem
15 1992S PR69DCAM, ultimate gem

c c c c c

16 1924S VG (21), F(20), VF (8), XF (1)--Full roll of 50
17 1928 full roll of VFs and XFs about equally mixed. Nice high grades
18 1929D full roll of VF (28) and XF (22), Nice high end coins.
19 1931 Fine (8), VF (28), XF (14) Full roll of high end coins
20 1932 Full roll of 50--VG (12), Fine (27), VF (11)
21 1933 Full roll of 50--Fine (2), VF (20), XF (28)
22 1933D Full roll of 50--VF (15), XF (35), nice high end circulated coins
23 1939D Full roll of 50 all XF40-45s.
24 Unsearched bank-wrapped rolls: 1961, 1962D, 1963, 1964D, 1970D (total 5 rolls)
25 8 BU rolls in tubes: 1959D (2), 1960D large date (2), 1961D, 1967, 1968S, 1969S
26 7 BU rolls: 1962D, 1972D, 1973D (3), 1974D, 1978D
27 8 BU rolls: 1955S, 1966 (2) Most look like SMS coins, 1971S, 1974S, 1977D, 1978D, 1979
28 154 "S" mint coins: 1941S (31) F-XF, 1949S (23) F-XF, 2 rolls Mixed S cents 1940S- 54S
29 8 Rolls BU coins: 1960D large date, 1961, 1961D, 1969S, 1973D (4)
30 2 Bank-wrapped (unsearched) BU rolls of 1958P

c c c c c

31 22 ounce glass paperweight with a apx 2x3" piece of ceramic bearing Lincoln's portrait etched in brown --from about 1900 era.

c c c c c

Florida consignment

32 1874 Indian cent VF full liberty
33 1885 Indian NGC PR64RB, fully red shimmering obv. Darker RB rev.

continued...

Go to P. 9...

The (In)Famous 1959D Wheat Back Cent

The end of this coin story may be close at hand. The headline In COIN WORLD (9/19/02) may take a new turn for this unique Lincoln cent mule. It first came to light early in the 1980s when it was discovered by a collector in Walnut Creek, CA. In 1993 Heritage Coins was handling the coin as a consignee when it was sold to California collector Steve Benson for a five figure amount (believed about $25,000). Shortly thereafter Mr. Benson took the coin to PCGS in Newport Beach where after a cursory examination it was declared to be counterfeit. Since PCGS would not certify the coin, Benson returned it to Heritage. The coin was examined by the U.S. Treasury Department on behalf of Mr. Baller and was declared to be a genuine U.S. Mint coin. In 2002, another California collector, Larry Choate purchased the coin from Heritage and also submitted it to the U.S. Treasury for an opinion. This time a very detailed analysis by the counterfeit division of the Secret Service returned the coin with a five page analysis certifying the coin as a genuine U.S. Mint coin. In a settlement with Heritage, Choate agreed to have coin featured in a public auction by Goldberg & Goldberg in Beverly Hills. The auction catalog devoted four full pages to the coin—unheard of for a Lincoln Cent—even a very rare one.

A few days before the auction the following news story broke in a Salt Lake City newspaper that a well-known forger and convicted murderer saw the coin featured in a newspaper (possibly COIN WORLD or other numismatic publication) and contacted a local reporter for an interview where he declared that he had made the coin earlier (about 1980) and it disappeared when he was arrested for forgery and murder. At this date (9/22/02) the Secret Service is investigating the man's claim and checking the inventory taken from his home. Since this goes to press in a few days, the end of the story may not be known—watch the numismatic press for details or go on line to slcc2@aol.com for the latest.

Forger says 1959-D Wheat 1¢ his work - posted 9/19/02

Secret Service officials stand by their earlier declarations that a 1959-D Lincoln cent with 1958-style Wheat reverse is genuine, but they want to talk to the convicted forger and murderer who has claimed he made the piece. If the piece proves to be fake, as some numismatists who have seen the piece believe, then it is subject to confiscation, officials say.

Coins in the News

Member Mike Bathin reports two news items regarding Lincoln cents.

The first is a story from Numismatic News 9-10-02.

Pierre resident finds '22

Even during the height of the Circulation Finds era, it was tough to find a 1922 plain cent in circulation. Byron L. Reed got one in change Aug. 22 after making a purchase at a Hardee's in Pierre, S.D. He said, "As a kid, I would have flipped to find something like this to put in my blue Whitman folder. Now I'm just wondering the how well this will trade into a Bust dime."

The second story is the record price at the last Bowers & Merena auction July 31, 2002 where the only known MS66RD 1955 doubled die cent (NGC) brought a record $46,000. A few recent sales of MS65RDs brought prices in the $16,500 range.

No report of the Long Beach Show is included as this had to go to press the same weekend as the Long Beach Show. SLCC meets on Saturday of each Long Beach show and a major auction (usually Heritage) is also a big part of the show. Results will be abstracted for our January edition. We thank the Lobex people including Ron Gillio for their generous offer of a room and facilities for our meetings each year.

What's A Mule?

A "mule" in numismatics is not a hybrid, but a mismatch of obverse and reverse. A few such mules were mint products—errors in production—Canada has a few and the Philippines one famous mule. But the U.S. Mint has not made a production line mule. The few that exist may very well be clandestine products of Mint employees. The best known examples include a few cents with dime reverses and vice versa, a nickel overstruck with Lincoln Cent dies, the Sacagawea dollar mated with a Washington 25c (sold at the 2000 ANA for $40,000), and several others. Such "errors" are not production line errors or die varieties such as the various doubled die coins.

The chances of a die for a dime matched to a die for a cent on the same press is almost impossible—without complicity of the press operator. Yet, such coins do exist and are even certified as genuine by the various grading services.

The closest things to genuine U.S. Mint mules are the transitional dimes and half dimes of the Liberty Seated series in which the old reverse was mated to the new obverse. These were production line made coins—though very,very limited as the mistake was discovered and only a handful have ever been discovered.

The controversial 1959D wheat back cent is a mule—if genuine, was the capricious work of a Mint employee. If not it was the work of a master forger with a whim for the unique.

In the arena of paper money—production line mules have occurred --such as a sheet of one dollar bills with a five dollar or even a ten dollar reverse. In the days of hand checking, such production line errors not only were made but undiscovered until the notes were bundled and sent to banks. Again, with newer production oversights and techological equipment, such paper mules have not occurred in recent decades. The ones that are known are very highly prized and bring four and figure amounts at public auctions.

Coinage Design Changes Coming

Congress is considering making some coinage design changes. Targeted so far are the 5c and 10c, but chances are the other coins are also being considered. One recent story said the Sacagawea Dollar is a flop and no more will be made and no more money spent or promoting its use. Another story said all the 2001 Kennedy halves are still in Federal storage for lack of demand. And as usual the cent is also under fire—either to be scrapped or changed. Since the Mint makes about a 20% profit (seignorage) on cents, that may not happen—for now.

Mint Errors

From CW May 10, 1989. The triple strike might briog $100 or more at auction, the cud retails about $3 and the counter-brockage about $50—all depending on condition.

SUPER TRIPLE STRIKE shows on this 1988 cent from Mark Longas. It flipped over after the first and second strikes.

A CUD DIE BREAK shows where a piece of the die broke out, leaving a hole in the die. During striking, the coin metal filled the hole, forming a raised lump on this cent from Mark Longas.

A COUNTER-BROCKAGE shows on this Lincoln cent. The distorted image on the obverse is raised.

Mail Bid Sale #115 continued...

Lot Description

34 1902 Indian . ANACS MS62RB, mix of reds, tan, sepia. Few obv. specks.

35 1910 PCGS PR65RB, scarce matte proof. retails $700. Light red recesses, rev. BN

36 1910 PCGS PR64BN, very similar to #35. About 20% red in obv recesses. Retail $350.

37 1911D MS63RB about 1/3rd red, darker at rims. Well struck.

38 1914D Key date. PCGS XF45, sharp details, tiny edge bump at K6 obv. Retail $500.

39 1925D ANACS MS65RB scarce in MS65, about 50% red obv, more RB rev. Rev. late die state.

40 Group of 127 circulated F-XF coins: 1942S (20x), 1945S (11x), 1946S (38x), 1948S (7x), 1953S (28x), 1954S (23x)

c c c c c

Kansas lot

41 1970S small date, MS66RD, scarce high grade variety

c c c c c

42 Two partial Indian head sets in Whitman penny boards:
Set A: 1887 G, 1890 G, 1891 VG, 1893 VG, 1894 F (full Liberty), 1895 G, 1897 VG, 1898 G, 1900 VG, 1901 VG, 1902 VG, 1903 VG, 1904 VG, 1908 VG/F, 19109 F (15 pcs)
Set B: 1884 Fr, 1885 G, 1887 G, 1889 VG, 1890 G, 1891 G, 1892 G, 1893 VG, 1894 F (full Liberty), 1895 G, 1897 G, 1898 G, 1899 G, 1900 G, 1901 G, 1902 G, 1903 Vg, 1904 VG, 1907 G, 1908 G, 1909 VG (21 Pcs)

43 12 Indians: 1875 Full Liberty, corroded, filler, 1890 G, 1891 G (2x), 1908 G (3x), VG (2x), Fine full Lib (1x), 1909 G and VG

44 9 Rolls AU coins all RD or RB luster: 1955P, 1956P&D, 1957P&D, 1958P&D, 1959P&D

45 3 circulated rolls: 1943P,D,S (1 roll mixed mints), 1951S VF-XF, 1955S (49 pcs). 149 pcs this lot.

46 1917S Seven pcs VF20-25, full rims

47 1917S 2 pcs XF40 and XF45, sharp

48 1921S Three XF40 full wheat and bold obv.

49 1921S Six F15-20, full wheat

50 Full roll (50) 1923 avg VG, at least 3-4 fine.

51 1926D VF20, 1926D AU50 brown luster, 1921S VF20

52 Full roll (50) 1924 Mostly fine 15, few VGs and rest F+

53 1938S Accurgarde slabbed MS66RD, fiery mint color

54 1955 ANACS PR65RD, deep cherry red

55 1985S PR68DCAM, gem

56 1992S PR68DCAM, gem

Van Nuys lots

57 Roll 1910 (50) G-F, no culls

58 Roll 1911 (50) G-F, no culols

continued...

Mail Bid Sale #115

Lot description

59 1916S VF20 and VF25, 1916S XF40 (2x), total four coins this lot

60 Full roll 1921 (50) G-F, no culls

61 1921S Four matched XF40s

62 1925S Three matched XF40s

63 1927S VF (2x) and 1927S XF40 (2x), total four coins this lot

64 1930D VF (3x), 1930D XF40-45 (4x), Seven coins this lot

65 1911 XF40, 1917D XF40, 1925 XF45, 1930S XF45, 1936S XF45, 1939S AU55, 1942S AU55, total 7 coins this lot.

Virginia Consignment

66 1909 Indian, PCGS PR63RD, flashy red, sea green. Trends $350.

67 1909S VDB NGCMS63RB.Key date, more red obv. Trends $900.

68 1911 PCGS PR65RB, red rims. Scarce. Trends $700 Matte proof.

69 1911S ANACS MS65RB, more than 50% red, trends $750.

70 lot withdrawn-

71 1921S NGC MS64RB, avg die state, Bold o bv and mm. Trends $800.

72 1931S Key date. VF30, even wear. Match to lot #43 in last sale brought $44.

73 1914D VG10, partial wheat tips. Similar to lot #54 last sale went for $120. This a bit nicer.

Donation lots

74 Max Mehl's 1952 catalogue No. 82 74 pp, XF, Few samples shown in this issue.

75 1954S BIE AU50, 1997 Phantom "D" variety MS65RD.

Van Nuys lots

76 1925S VF (4x), 1925S XF40 (2x), Nice lot of 6 high end circs

77 1930S VF (6x), 1930S XF40-45 (3x), 9 nigh end circs.

78 1931 VF (4x), 1931 XF40-45 (5x), 9 high end circs.

79 4 circulated rolls VF-XFs: 1940S, 1947S, 1948S, 1953S

80 2 choice BU rolls 1953D and 1954S, MS65RD

81 4 circulated rolls: 1944S, 1947S, 1954S, all VF-XF, 1955P AUs

82 1978S PR69DCAM and 1977S PR69DCAM, 2 gems

83 Two 1993S PR68DCAMs

84 Partial Lincoln set in Whitman folder: 1909, 1910, 1911, 1912, 1913, 1914, 1915, 1916PDS, 1917PDS, 1918, 1919PDS, 1920PD, 1921(XF), 1921S, 1924PS, 1925PS, 1926D, 1927PDS, 1928, 1929PDS, 1930PDS, 1931 (XF), 1934, 1935PDS-1937PDS, 1938, 1939PDS, 1940, 1941PDS-1942PDS, 1944PD (60 pcs total), Avg G-VG.

85 1915 VG (5x) and F (2x), 7 pieces total this lot.

86 1916S VF (7x), Nice high end group

87 1917S VF (6x) and VF25, 7 pcs this lot

88 1918 VG (10x), Fine (4x), VF (2x)

89 1920S VF (6x) and XF(8x)

90 1921S F (2x), and VF (4x)

Please use the enclosed mail bid sheet for your bids in Mail Bid Sale #115.

Mail Bid Sale #115 continued...

Lot Description
91 1924 G (5x), VG (15x), F (20x), VF (10x)--total 50 pieces, full roll
92 1924S G (12x), F (15x), VF (10x), XF40-45 (5x)--total 42 pieces
93 1927D VF (3x), XF40 (4x), XF45 (3x) --10 pieces
94 1938S Roll G-XF mixed, no culls (50 pcs), 1951S Roll G-XF, 1954S Rol F-XF--total 3 rolls
95 1956D, 1947D, 1958D Three rolls all AU50-58.
96 4 original shotgun rolls (unsearched) 1963D, (2x), 1964D, 1988D--all BU
97 1973D BU rolls (6x)--300 coins
98 1977S PR68DCAM, gem
New York Consignment
99 1909 VDB Doubled die #2 ANACS MS64RB, scarce, more red reverse.
100 No date, double struck, Memorial rev. pre-1982 bronze, ANACS MS64RB. See cover photo.
101 1964 Partial collar indent strike ANACS MS63RB. See cover photo.
102 1964 ANACS PF64RD, deep mirrror fields. easily worth PF67 or 68 rating plus 1985S PF69DCAM.
103 1977S ANACS PF64Heavy cameo (same as DCAM), easily worth a PF67 or 68 rating plus 1985S PR69DCAM.
104 1992S ANACS PF66Heavy cameo, also worthy of a 67 or 68 rating.
105 1992S ANACS PF67 Heavy cameo, also looks more like 68 or 69DCAM.

Mail Bid Sale #115 continued on P. 13.

c c c c c

Mail Bid Sale #114 Results, July 26, 2002

Lot	Bid
1	$45.50
2	88.50
3	18.50
4	21.00
5	4.00
6	36.00
7	24.00
8	26.00
9	nb
10	nb
11	9.50
12	6.00
13	nb
14	8.00
15	36.00
16	8.00
17	24.00
18	11.25
19	22.75
20	28.00
21	3.50
22	nb
23	175.00
24	10.50
25	26.50
26	30.25
27	22.25
28	3.00
29	12.50
30	18.50
31	6.00
32	nb
33	21.50
34	29.00
35	36.00
36	1.50
37	21.00
38	9.50
39	15.00
40	275.00
41	3.00
42	14.75
43	44.00
44	14.25
45	22.00
46	21.75
47	45.00
48	16.00
49	15.00
50	15.00
51	30.00
52	12.00
53	23.75
54	120.00
55	nb
56	5.50
57	8.00
58	9.50
59	nb
60	44.00
61	25.00
62	25.00
63	5.00
64	225.00R
65	nb
66	57.00
67	10.25
68	nb
69	225.00R
70	13.00
71	24.00
72	7.75
73	32.00
74	22.50
75	145.00
76	255.00

R-Reserve no overbid, nb - no bid

There were 31 bidders, 27 won one or more lots. Thank you for participating in SLCC Mail Bid sales.

A Page From Max Mehl's 1952 Catalogue

(See lot 74 in this mail bid sale.)

It is very apparent that in fifty years, the high end coins have gone up very significantly--even when inflation is factored in and low grade coins have remained flat. Auction sales and fixed price lists verify this phenomenon. However, in recent years (since 1999), prices of lowly G-VG early date coins have moved up strongly. The very common 1909 VDB cent only thre years ago was listed at $2.00 in VG and $2.50 in fine--and has been at that level for some years before. Now the Trends values are $3.50 and $3.75 for G and VG. And for common Indian heads in G prices have gone from 10c to 50c a jump of 500%. The Indian Head proofs jumped from $9.00 to $350 a leap of almost 4,000%! Guess who made money saving Indian head cents?

B. MAX MEHL CO., Numismatists — Costa Mesa, California

	Good	Fine	Unc.	Proof
1881	.55	2.00	9.00	13.00
1882	.55	1.85	8.00	12.00
1883	.55	1.75	6.00	10.00
1884	.80	3.00	12.00	16.00
1885	1.50	5.50	16.00	20.00
1886	.85	3.00	12.00	15.00
1887	.25	1.25	6.50	12.00
1888	.25	1.50	5.50	11.00
1889	.25	1.25	5.00	11.00
1890	.25	1.25	5.50	11.00
1891	.20	1.25	6.00	10.00
1892	.35	1.75	7.50	11.00
1893	.25	1.25	5.00	12.50
1894	.55	4.00	11.00	16.50
1895	.25	1.50	6.00	10.00
1896	.25	1.75	9.00	16.00
1897	.25	1.50	8.00	14.00
1898	.25	1.25	6.50	14.00
1899	.25	1.25	6.50	14.00
1900	.10	.90	4.75	10.00
1901	.10	.60	3.75	10.00
1902	.10	.60	3.50	9.00
1903	.10	.60	3.50	9.00
1904	.10	.60	3.50	9.00
1905	.10	.60	3.50	8.50
1906	.10	.60	3.25	10.00
1907	.10	.55	3.50	14.00
1908	.15	.60	3.50	11.00
1908 S	6.50	10.00	32.50	------
1909	.20	.75	3.75	14.00
1909 S	29.00	40.00	80.00	------

LINCOLN CENTS

	Good	Fine	Unc.	Proof
1909 V D B	$ .15	$ .35	$ 1.40	$ 35.00
1909 S, V D B	30.00	40.00	77.50	------
1909	.10	.20	2.00	20.00
1909 S	5.00	9.00	24.00	------
1910	------	.15	2.25	20.00
1910 S	.50	1.50	14.00	------
1911	------	.25	2.25	25.00
1911 D	.50	1.75	11.00	------
1911 S	1.25	3.50	18.00	------
1912	------	.25	3.00	20.00
1912 D	.65	1.75	27.50	------
1912 S	.90	3.00	20.00	------
1913	------	.25	2.50	20.00
1913 D	.25	1.50	20.00	------
1913 S	.65	2.00	19.00	------
1914	.20	1.00	8.50	35.00
1914 D	20.00	40.00	235.00	------
1914 S	.75	3.00	52.50	------

B. MAX MEHL CO., Numismatists — Costa Mesa, California

	Good	Fine	Unc.	Proof
1915	.15	1.50	8.00	50.00
1915 D	.35	1.50	7.50	------
1915 S	.65	2.00	16.00	------
1916	------	.25	2.50	50.00
1916 D	.20	1.50	8.50	------
1916 S	.35	2.00	15.00	------
1917	------	.40	2.50	------
1917 D	.20	1.00	11.00	------
1917 S	.20	1.25	12.50	------

	Good	Fine	Unc.
1918	$ ------	$ .25	$ 3.00
1918 D	.15	1.25	16.00
1918 S	.15	1.25	14.00
1919	------	.25	2.50
1919 D	.10	.75	7.50
1919 S	.10	.75	7.00
1920	------	.25	2.00
1920 D	.10	.90	16.50
1920 S	.10	.90	17.50
1921	.15	.90	8.00
1921 S	.40	3.50	77.50
1922 D	1.50	2.50	12.50
1923	------	.25	2.00
1923 S	.50	6.00	110.00

	Good	Fine	Unc.	Proof
1924	$ ------	$ .20	$ 9.00	------
1924 D	1.50	4.00	45.00	------
1924 S	.50	3.00	35.00	------
1925	------	.20	2.00	------
1925 D	.10	.75	8.50	------
1925 S	.25	1.50	17.50	------
1926	------	.20	1.75	------
1926 D	.10	.60	8.50	------
1926 S	.50	2.50	35.00	------
1927	------	.15	1.75	------
1927 D	.10	.60	8.50	------
1927 S	.15	1.50	20.00	------
1928	------	.15	1.25	------
1928 D	.10	.60	7.50	------
1928 S	.10	.75	11.50	------
1929	------	.10	1.50	------
1929 D	------	.15	3.00	------
1929 S	------	.15	1.75	------
1930	------	.10	.75	------
1930 D	.05	.15	2.75	------
1930 S	.05	.15	1.50	------
1931	.10	.50	5.00	------
1931 D	.50	1.00	17.50	------
1931 S	4.00	7.00	20.00	------
1932	.25	.50	4.00	------
1932 D	.25	.50	5.00	------

<u>If you find a renewal slip enclosed, your subscription has expired or is expiring before the next issue. Our special two year renewal plan is still in place--for $25 you can renew for two years.</u>

Mail Bid Sale #115 concluded:

Lot Description

Oregeon Consigment

106 1910 MS64RB, matte-like finish 50/50 red brown, sharp details
107 1911 AU55BN, lustrous surfaces, sharp
108 1924S 5 Pieces G-VG
109 1927 MS64BN, very lustrous, hints of red, sharp
110 1927D Four VF25-35 range, full wheat
111 1929S Full roll (50) all VF20-35.
112 1948S BU roll (50), MS65RD
113 1958P Shotgun (unopened) bank wrapped roll BU

Nevada Consignment

114 1909 VDB MS65+RD, blazing mint luster
115 1911 NGC/ANA MS64RB, more red obv, BN rev.
116 1911D 5 Pcs, G (1), VG (3) F (1)
117 1912S 4 Pcs, G(2), VG (2)
118 1913D 7 Pcs, G(2), VG (4) F (1)
119 1913D MS63RB, glossy obv with dark areas, more red rev.
120 1923S Good, Mint error, small rim clip at K4, Scarce date error
121 1920 MS64RD, rainbow tones, couple specks obv.
122 Four high grade circs: 1923S VF20, 1924S XF40, 1926S Semikey XF40, 1927S XF45

End of Mail Bid Sale #115. Mail your bid sheet in early. In case of a tie, the earlier bid wins. Consgiments wanted for future sales. There is no bidder's fee. See bidding rules on the inside front cover.

c c c c c

It is a bit early, but as this is the last issue for 2002, we at SLCC would like to wish you and yours a Happy Thanksgiving holiday, a Merry Christmas or happy Hannukah and a Happy and Good New Year 2003.

c c c c c c

A ton of Lincoln cents has a value of $2,700-$3000—depending on the ratio of pre-1982 and post-1982 cents. The pre-1982 cents weigh 3 grams each and the post-1982 cents weigh 2.5 grams each. A newly minted bag of Lincolns weighs about 30 pounds. Older (pre-1982) bags weigh about 34 pounds.

2002/3 COIN & STAMP EXPO's

A gathering of quality dealers buying and selling Coins, Stamps and other Collectibles.
The BEST place to buy and sell your Coins and Stamps

Oct.11-13, 2002..*(New Show)*..Santa Clara Convention Center

October 25-27, 2002.....To Be Announced

(Week before
November 15-17, 2002...Santa Clara)..River Palms, Laughlin, NV

Nov. 29-30, Dec 1, 2002.....Pasadena Convention Center

December 13-15, 2002.....Tropicana Hotel, Las Vegas

December 27-9, 2002.....Roosevelt Hotel, Hollywood

January 3-5, 2003.....Atlantis Hotel, Reno, NV

February 7-9, 2003.....Glendale Civic Auditorium

April 11-13, 2003.....River Palms Hotel, Laughlin, NV

May 2-4, 2003.....Pasadena Convention Center

May 23-5, 2003.....Tropicana Hotel, Las Vegas

August 1-3, 2003.....Santa Clara

August 29-31, 2003.....Pasadena Convention Center

Oct. 30-Nov. 2, 2003.....River Palms Hotel, Laughlin, NV

November 28-30, 2003.....Pasadena ConventionCenter

December 26-28, 2003.....Santa Clara

Coins, Currency, Stamps, Coin & Stamp Supplies, And Collectibles

The most profitable, promoted, and friendliest shows in the Country.
"Helping bring the joy of Coin and Stamp Collecting into people's lives."

The above schedule is for Bick International Coin & Stamp Shows through December, 2003.

SLCC is a non profit collectors society. It does not have tax exempt status. Any donations go directly to youth programs, coin clubs, or deserving youngsters. Donated coins are sold by mail bid sale and the proceeds go to support SLCC. SLCC accepts books, albums, supplies, used stamps, and related materials for its youth support program.